

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)  
BOARD OF DIRECTORS CONFERENCE CALL MEETING  
MEETING SUMMARY**

**December 10, 2008**

<b>Call to Order</b>	The meeting was called to order at 2:05 p.m. by Chair Fred Flanders.
<b>Members Present</b>	Fred Flanders, Royal Johnson, Mitch Jessen
<b>Members Absent</b>	Stephen Barrett, Mark Semmens, Lila Taylor, Bill Thomas
<b>Officers Present</b>	Mick Robinson, Vice President
<b>Others Present</b>	Jim Stipcich, SAF President Jolene Selby, SAF EVP/Chief Financial Officer Don Oliver, SAF EVP of Sales and Marketing Dennis Doherty, SAF EVP of Human Resources Simon Poole, SAF EVP/Chief Operating Officer Kelly Chapman, SAF EVP Foundation Activities Sharon Eslick, Administrative Affairs Manager (Recorder)
<b>Guests</b>	Janet Drexel, SAF Communications Manager

**Informational Items Presented**

- Update on Current Industry Items
  - Department of Education's Access Programs
  - FFELP Loan Yield Index Issues
  - Financial Markets Update
- MHESAC Interest Rate Performance
- Update on Efforts to Reduce Broker-Dealer Fees
- Discussion of Potential 2009 Legislation
  - Open Meeting
  - Student Loan Study Bill
  - Bill proposing to move student loan volume cap from MHESAC to Board of Regents
  - Loan Forgiveness for Montana Graduates

**Board Action Taken**

- None

**Future Board Meeting Dates**

- Friday, December 19, 2008 – 8:30 a.m. – Board Meeting – Helena
- Wednesday, December 31, 2008 – 2:00 p.m. – Board Conference Call

**Adjournment:** The meeting was adjourned at 2:30 p.m.